



RESOLUTION

RELATIVE TO THE TRANSFER OF \$615,703 FROM ACCOUNT # 581-19210
"SCHOOL DEPARTMENT, SEVERANCE" INTO ACCOUNT # 981-5323 "SCHOOL
RETIREMENT EXPENDABLE TRUST FUND"

CITY OF NASHUA

In the Year Two Thousand and Ten

RESOLVED by the Board of Aldermen of the City of Nashua that the sum of \$615,703 be transferred from Account # 581-19210 "School Department, Severance" into Account # 981-5323 "School Retirement Expendable Trust Fund" for the purpose of replenishing the retirement trust fund for future retirement related severance payments.

LEGISLATIVE YEAR 2010

RESOLUTION: R-10-77

PURPOSE: Relative to the transfer of \$615,703 from Account # 581-19210
"School Department, Severance" into Account # 981-5323
"School Retirement Expendable Trust Fund"

SPONSOR(S): Alderman Jeffrey T. Cox

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Reduces FY 2011 General Fund surplus and increases
resources available in the Retirement Trust Fund to fund
future retirement related severance payments. The current
balance in the School Retirement Expendable Trust Fund is
\$115.00.

ANALYSIS

Transfers \$615,703 from Account # 581-19210 "School Department, Severance" into Account # 981-5323 "School Retirement Expendable Trust Fund" for the purpose of replenishing the retirement trust fund for future retirement related severance payments.

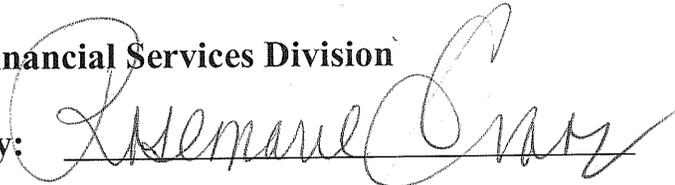
Charter Sec. 53 permits the Board of Aldermen to transfer any unencumbered appropriation balance or any portion thereof from one department, fund or agency to another.

NRO § 5-130, H provides that "when proposed legislation to transfer or reappropriate a particular appropriation or portion thereof has had its first reading, such funds shall not be expended or transferred while the legislation is pending".

**Approved as to account
structure, numbers,
and amount:**

Financial Services Division

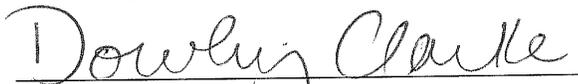
By:



Approved as to form:

Office of Corporation Counsel

By:



Date:



